



Prana Scientist to Participate in Webcast to Discuss Alzheimer's Disease Therapeutics: Recent Setbacks and Emerging Technologies on Monday, October 1.

Melbourne – September 28, 2012; Prana Biotechnology (NASDAQ:PRAN; ASX:PBT) today announced that Chief Scientific Advisor, Rudy Tanzi, Joseph P. and Rose F. Kennedy Professor of Neurology, Harvard Medical School will take part in a webcast hosted by George Zavoico, Ph.D., Managing Director and Senior Analyst, of MLV & Co. The topic of the webcast will be: "Alzheimer's Disease Therapeutics: Recent Setbacks and Emerging Alternatives." The webcast will take place on Monday, October 1, at 2:00 pm Eastern Daylight Time (NYC).

The session will consider what are the most promising new technologies for fighting Alzheimer's Disease which, with all other types of dementia, currently affects more than 36 million people worldwide. Participants will hear about innovative technologies and the best way forward for combating Alzheimer's and other age related diseases. Professor Tanzi will address the potential impact of the recent failures of Pfizer's bapineuzumab and Eli Lilly's solanezumab Phase 3 trials and discuss the possible scientific reasons why they did not succeed.

Investors are invited to participate. To obtain dial-in information please contact: Leslie Goedken at 646-556-9206, lgoedken@mlvco.com; or Scott Ammaturo at 646-556-9218, sammatturo@mlvco.com. A toll free number from Australia will be provided for callers when they RSVP by phone or by email to the MLV names provided.

About Prana Biotechnology Limited

Prana Biotechnology was established to commercialize research into age-related neurodegenerative disorders. The Company was incorporated in 1997 and listed on the Australian Securities Exchange in March 2000 and listed on NASDAQ in September 2002. Researchers at prominent international institutions including The University of Melbourne, The Mental Health Research Institute (Melbourne) and Massachusetts General Hospital, a teaching hospital of Harvard Medical School, contributed to the discovery of Prana's technology.

For further information please visit the Company's web site at www.pranabio.com.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of section 27A of the Securities Act of 1933 and section 21E of the Securities Exchange Act of 1934. The Company has tried to identify such forward-looking statements by use of such words as "expects," "intends," "hopes," "anticipates," "believes," "could," "may," "evidences" and "estimates," and other similar expressions, but these words are not the exclusive means of identifying such statements. Such statements include, but are not limited to any statements relating to the Company's drug development program, including, but not limited to the initiation, progress and

outcomes of clinical trials of the Company's drug development program, including, but not limited to, PBT2, and any other statements that are not historical facts. Such statements involve risks and uncertainties, including, but not limited to, those risks and uncertainties relating to the difficulties or delays in financing, development, testing, regulatory approval, production and marketing of the Company's drug components, including, but not limited to, PBT2, the ability of the Company to procure additional future sources of financing, unexpected adverse side effects or inadequate therapeutic efficacy of the Company's drug compounds, including, but not limited to, PBT2, that could slow or prevent products coming to market, the uncertainty of patent protection for the Company's intellectual property or trade secrets, including, but not limited to, the intellectual property relating to PBT2, and other risks detailed from time to time in the filings the Company makes with Securities and Exchange Commission including its annual reports on Form 20-F and its reports on Form 6-K. Such statements are based on management's current expectations, but actual results may differ materially due to various factors including those risks and uncertainties mentioned or referred to in this press release. Accordingly, you should not rely on those forward-looking statements as a prediction of actual future results.

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